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TAGS: [ECON](#) [SP](#) [PREL](#) [EWWT](#) [SCUL](#) [PHSA](#) [PBTS](#)
SUBJECT: WHEN WILL ODYSSEY SHIPS SAIL OUT?

REF: MADRID 1191 AND PREVIOUS

Classified By: Deputy Chief of Mission Hugo Llorens for reasons 1.4 (b) and (d)

¶1. (C) Odyssey Marine Exploration representatives Marie Rogers and Ali Nasser requested a meeting with EconOff June 26 to informally update the Embassy on the American company's plans to sail out from Gibraltar. Despite assurances that the Spanish would indeed attempt to execute the warrant against Odyssey, possibly leading to the detention of its vessel/s in disputed international waters, Nasser said the company had decided nonetheless to leave port as soon as possible.

¶2. (C) The Odyssey representatives outlined a 3-step timeline for one or both vessels' departure from port which could occur as early as next week. The first step would be the drafting of an "Affidavit of Events" leading up to Odyssey's "Black Swan" find (reftel). US Odyssey lawyers are currently drafting that affidavit which will include a declaration that in Fall 2006, Odyssey head Greg Stemm met with the Ministry of Culture on what eventually turned out to be the "Black Swan" find. Once this affidavit is complete, the second step is for Odyssey representatives to once more approach the Ministry of Culture, affidavit in hand, to attempt to reach a compromise. From the date of this meeting, Odyssey employees will begin the third step of divesting its vessels of the expensive exploration equipment currently onboard. Once this divestment is complete, the Odyssey vessels will set sail with an American master, with representatives Ali Nasser and Marie Rogers, and with a filming crew on board.

3.(C) Nasser said that in the interests of transparency, Odyssey will notify the Spanish Guardia Civil the night before of their intentions to set sail. If the Spanish do not detain the ships, then they will sail on to Great Britain. Nasser also indicated that should the Ministry of Culture be receptive to compromise, Odyssey representatives would offer to sail their vessels into Spanish waters to allow a search while avoiding an international dispute over the waters around Gibraltar. Nasser said that Odyssey was also prepared to invite GoS along on its next salvaging trip to the Black Swan site. However, Nasser caveated, these offers would only be given if the Spanish guarantee that they will not detain Odyssey ships. Econoff expressed appreciation for Odyssey efforts towards compromise, and encouraged continued flexibility in reaching a solution that would avert contestation in international waters where all parties, including Odyssey, would lose.

¶4. (C) Comment: Odyssey's current strategy is to provide a "face saving" way out for Spain that would also allow the Odyssey to regain the use of their ships. The Ministry of Culture and its corresponding Andalusian stakeholders will be the key to how this issue proceeds. Though the offer to allow a Spanish representative to be on board when the Odyssey returns to the Black Swan site may be tempting to MoC, it is difficult to predict how emotions or local political gamesmanship will affect the outcome. Ultimately, the larger

issue for both parties is ownership of the coins, a theme where neither Odyssey nor the different Spanish factions have expressed a willingness to budge. Odyssey's thoughts on how to approach this dispute are ever changing, and hence there is always a possibility that their course of action may change. Nonetheless, Odyssey representatives advised Post that they would continue to keep us in the loop of developments.

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